

FACT SHEET ON THE OLD-AGE, SURVIVORS, AND DISABILITY INSURANCE PROGRAM

A. BENEFICIARIES IN CURRENT-PAYMENT STATUS, JUNE 30, 2003

Type of benefit	Number of beneficiaries [In thousands]	Monthly rate [In millions]	Average monthly amount
Total	46,753	\$38,282	1/
Retired workers and their family members, total	32,481	27,784	1/
Retired workers	29,353	26,380	\$899
Wives and husbands	2,646	1,197	452
Children	481	207	431
Survivors of deceased workers, total	6,835	5,277	1/
Children	1,917	1,128	589
Widowed mothers and fathers with child beneficiaries in their care	187	119	639
Aged widows and widowers, and aged parents	4,523	3,914	865
Disabled widows and widowers	209	115	550
Disabled workers and their family members, total	7,438	5,221	1/
Disabled workers	5,730	4,805	839
Wives and husbands	153	33	214
Children	1,555	383	246
Uninsured persons generally aged 72 and over before 1968	2/	3/	227

¹ Since the benefit amounts for workers and for the various types of family members and survivors are based on different proportions of the worker's benefit, average monthly amounts for groups of these different kinds of beneficiaries are not meaningful.

² Fewer than 500.

³ Less than \$500,000.

Note: Totals may not equal the sums of rounded components.

B. SELECTED CATEGORIES OF BENEFICIARIES (INCLUDED ABOVE) IN CURRENT-PAYMENT STATUS, JUNE 30, 2003

Type of benefit	Number of beneficiaries [In thousands]	Monthly rate [In millions]
Disabled beneficiaries (OASDI)—Workers, disabled children aged 18 and over, and disabled widows and widowers	6,687	\$5,333
Children (OASDI)	3,953	1,719
Student children	128	69
Disabled children aged 18 and over	749	414
Children under age 18	3,076	1,236
Survivor children and widowed mothers and fathers	2,104	1,248
Beneficiaries aged 62 and over (OASDI)	37,347	32,195
Beneficiaries aged 65 and over (OASDI)	33,194	28,795

Note: Totals may not equal the sums of rounded components.

C. AVERAGE MONTHLY FAMILY BENEFITS IN CURRENT-PAYMENT STATUS, JUNE 30, 2003

Selected family ¹ group	Number of families [In thousands]	Average family benefit	Average number of beneficiaries per family
Retired worker alone	26,426	\$886	1.000
Retired worker and spouse, aged 62 and over	2,521	1,487	2.000
Disabled worker, spouse under age 65, and 1 or more children	97	1,398	3.958
Widowed parent and 2 children	60	1,816	3.000
Children of deceased worker ²	1,093	797	1.362
Aged widow(er) alone	4,346	866	1.000

¹ A family means beneficiaries entitled on one worker's account.

² In most cases, the family includes a widowed parent whose benefits are withheld due to earnings.

D. MEASURES OF PROTECTION

1. Coverage

About 154 million persons will work in OASDI-covered employment or self-employment in 2003.

About 96 out of 100 workers in paid employment and self-employment are covered or eligible for coverage under the program.

2. Benefit receipt among the elderly

As of June 30, 2003, about 90 percent of the population aged 65 and over were receiving benefits.

3. Protection for survivors of young workers

About 97 percent of persons aged 20-49 who worked in covered employment in 2002 have acquired survivorship protection for their children under age 18 (and surviving spouses caring for children under age 16).

4. Disability protection

About 90 percent of persons aged 21-64 who worked in covered employment in 2002 can count on monthly cash benefits if they suffer a severe and prolonged disability.

E. OPERATIONS OF OASI AND DI TRUST FUNDS, COMBINED

[In billions]

	Calendar year 2002	Fiscal year 2002	Cumulative 1937 through end of—	
			Calendar year 2002	Fiscal year 2002
Income	\$627.1	\$615.0	\$8,732.3	\$8,567.6
Contributions	532.5	524.2	7,937.1	7,816.8
Other	94.6	90.8	795.2	750.8
Expenditures	461.7	455.9	7,354.3	7,238.8
Benefit payments	453.8	448.1	7,190.8	7,076.3
OASI	388.1	383.9	6,338.2	6,240.4
DI	65.7	64.2	852.6	835.9
Other	7.8	7.8	163.5	162.5
Assets, end of period	1,378.0	1,328.8	1,378.0	1,328.8

Note: Totals may not equal the sums of rounded components.

Social Security Administration
Office of the Chief Actuary
July 1, 2003